11.Erika is purchasing a home for $295,000. She is in the process of selling her present home for $85,000. What will her down payment equal if she puts down 35%?\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

12.Paula and John are inquiring about a new home. The real estate agent asks what their gross yearly income is. This equals $118,500. What is the amount they can spend for a home? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

13.Allison and Don are purchasing a $425,000 home from Centex Homes. The bank is requiring they pay 1.0-% discount points. How much will they owe?\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

14.Sam is buying his first home. FHA, the lending program from the bank, requires at least a 5% down payment. If his purchase price on the home is $250,000, what is the down payment?\_\_\_\_\_\_\_\_\_\_\_\_\_\_

15.Kim has a gross monthly income of $3275 per month. What is her maximum monthly mortgage payment? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

16.Sandra and Bill are purchasing a home for $180,000. The down payment will be 15%. What is the new mortgage amount?\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

17.Wendy and Carl currently rent a duplex for $650 per month. They have found a house they would like to purchase. Their gross monthly income is $4500. What is the maximum monthly mortgage payment they can afford?\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

18.Matthew wants to purchase a condo in Piper Glen. His yearly gross income is $135,700 plus bonuses that are determined at the end of each year. What is the amount Matthew can spend on a condo?\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

19.Sarah and Mike are getting married in May 2011. They would like to purchase their first home before the wedding. Shannon has an annual income of $40,000 and Mike has an income of $72,000. What is maximum price of house that they can afford?\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

20. Kristi and Kirk have a monthly gross income of $6735. What is their maximum monthly mortgage payment?\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_